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22 March 1971

MEMORANDUM FOR THE RECORD

SUBJECT: To Amend Consumer Credit Protection Act  
S. 968

25X1 1. [ ] Office of Security, called to express concern to S. 968, a legislative proposal to amend the Subject law which was passed last session. The law controls dissemination of credit information and though restrictive, it was felt the Office of Security could conduct their investigations. The amendments now proposed do present problems.

2. Under the amendment to Section 604 "Permissible purposes of reports" all grounds for releasing reports are struck and no reports can be released without a court order or without written instructions from the consumer. Further, if a report is released, a copy must be furnished to the consumer. This would mean that an employment credit check could not be made without express permission of the consumer or a court order.

3. Under the amendments to Section 606 "Disclosure of investigative consumer reports," a report may not be furnished without the written instructions of the consumer and a copy must be furnished to the consumer.

4. Senator Hatfield is sponsoring S. 968, but was not one of the sponsors of the prior bills which became law. The amendments are very far reaching and will undoubtedly be strongly opposed by the credit agencies.

/s/

[ ]  
Assistant Legislative Counsel

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Distribution:

Orig. - Subject

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